

Price growth slows in Calgary

Improving inventories help ease price growth pressure

Calgary, December 1, 2014 – Calgary’s residential resale housing market posted relatively strong November activity reaching 1,782 units, a three per cent increase over the previous year, and nearly 13 per cent above long term averages.

“Relative to other major centres, economic growth in Calgary remains one of the strongest in the country,” said CREB® chief economist Ann-Marie Lurie. “Employment opportunities and relatively higher wages have encouraged people to move here, supporting the demand growth in our housing sector.”

Meanwhile, new listings growth continues to outpace the gains in sales, supporting a 22 per cent year-over-year rise in November inventories to 3,849 units. While inventories have recorded significant gains, they remain below long-term averages for the month.

“Over the past year, inventories have been low in the city, limiting some of the choice for consumers,” said CREB® president Bill Kirk. “While availability in specific segments and price ranges vary, on the whole, the recent rise in inventories will be welcome news for many buyers.”

As in previous months, November saw double-digit growth in year-to-date sales for all property types. However, the strongest gains were in the condominium apartment and townhouse sectors with a combined growth of over 19 per cent. When comparing year-to-date sales figures, both condominium sectors are currently at record levels.

“Overall, buyers looking for product under \$400,000 will find more options in the condominium sector because supply levels have improved,” said Kirk. “In the single-family sector,

however, declining supply in that same price range has created much tighter market conditions in that segment.”

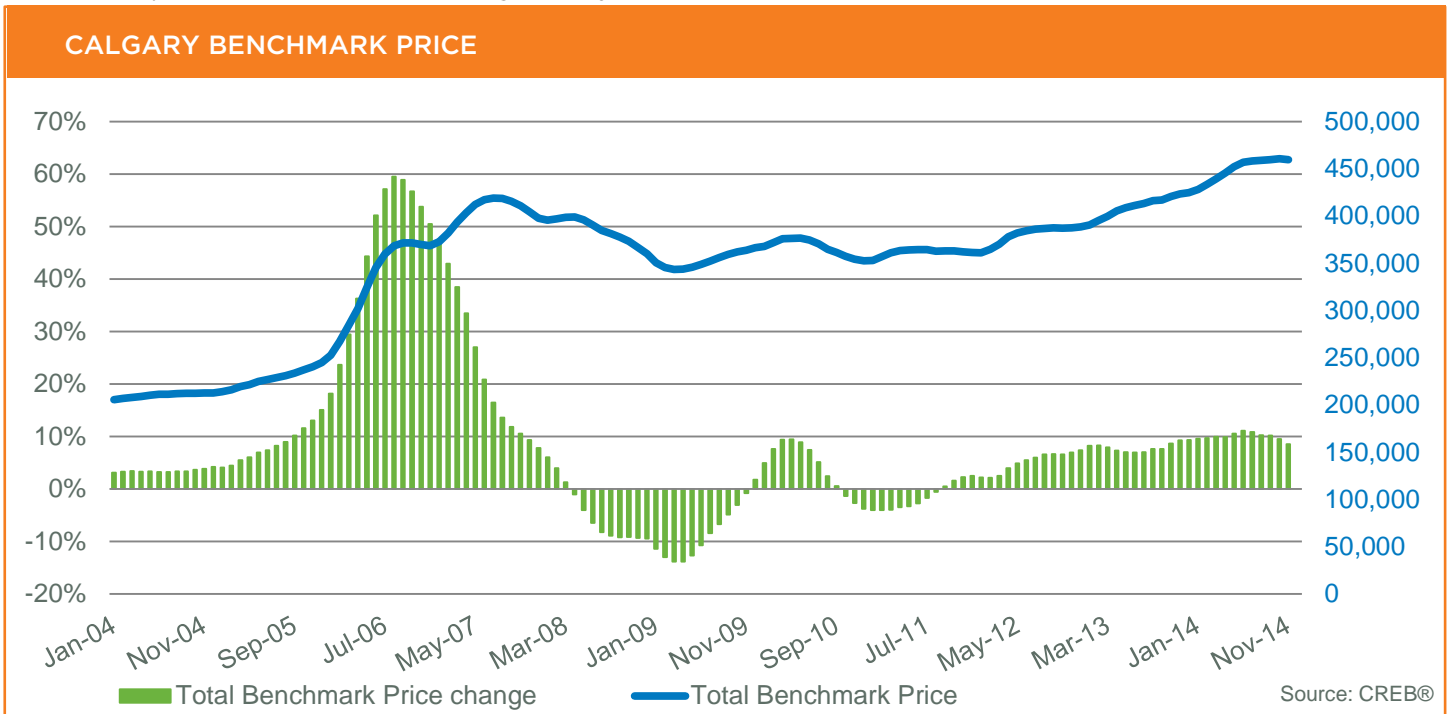
Single-family sales totaled 1,181 units in November, a one per cent year-over-year decline. Meanwhile, year-to-date activity totaled 16,481 units, a 6.2 per cent increase over the previous year. New listings, in comparison, increased 5.9 per cent to 23,207 units over the same time frame.

November also showed easing growth in single-family unadjusted benchmark prices, totaling \$511,300 in November—an 8.7 per cent increase over the previous year. While year-over-year price gains remain strong, price growth has slowed from the double-digit rates posted earlier in the year.

Meanwhile, unadjusted benchmark prices for condominium apartments and townhouses totaled a respective \$300,700 and \$338,600. Like the single-family sector, both condominium sectors have seen price growth ease from double-digit levels. However, it was only this past June and September that saw condominium apartment and townhouse prices recover from previous highs.

“Tight market conditions earlier in the year caused significant aggregate price gains,” said Lurie. “It also resulted in a rise in new listings, supporting gains in inventory levels, and a push towards more balanced levels. This has helped ease the upward growth pressure on prices.

“While Calgary’s price gains have garnered a significant amount of national attention, several indicators are pointing toward more stable conditions, easing risk associated with an overheating market.”



CREB® - SUMMARY STATS

	Nov-13	Nov-14	Y/Y % Change	2013 YTD	2014 YTD	Y/Y % Change
CREB® TOTAL RESIDENTIAL						
Total Sales	2,228	2,315	3.90%	29,031	32,852	13.16%
Total Sales Volume	\$1,036,400,008	\$1,087,465,799	4.93%	\$13,093,534,220	\$15,625,724,233	19.34%
New Listings	2,454	2,833	15.44%	43,276	48,125	11.20%
Active Listings	5,830	6,454	10.70%	N/A	N/A	
Sales to New Listings Ratio	0.91	0.82	-10.00%	0.67	0.68	1.76%
Sales \$ / List \$	97.24%	97.81%	0.57%	97.58%	98.12%	0.54%
Average DOM	48	43	-9.73%	43	35	-18.60%
Average Price	\$465,171	\$469,748	0.98%	\$451,019	\$475,640	5.46%
Benchmark Price Index	\$415,000	\$450,400	8.53%			
	196	212	8.53%			
CREB® CITY OF CALGARY						
Total Sales	1,724	1,782	3.36%	22,303	24,586	10.24%
Total Sales Volume	\$789,862,120	\$865,983,892	9.64%	\$10,186,029,102	\$11,884,657,749	16.68%
New Listings	1,824	2,091	14.64%	31,178	34,951	12.10%
Active Listings	3,156	3,849	21.96%	N/A	N/A	
Sales to New Listings Ratio	0.95	0.85	-9.83%	0.72	0.70	-1.66%
Sales \$ / List \$	97.60%	97.94%	0.35%	97.77%	98.34%	0.57%
Average DOM	40	38	-4.77%	37	32	-13.51%
Average Price	\$458,157	\$485,962	6.07%	\$456,711	\$483,391	5.84%
Benchmark Price Index	\$423,500	\$459,600	8.52%			
	198	215	8.54%			
CREB® TOWNS						
Total Sales	317	366	15.46%	4,238	5,299	25.04%
Total Sales Volume	\$124,469,016	\$143,162,826	15.02%	\$1,565,012,703	\$2,101,879,604	34.30%
New Listings	379	452	19.26%	6,586	7,440	12.97%
Active Listings	1,241	1,156	-6.85%	N/A	N/A	
Sales to New Listings Ratio	0.84	0.81	-3.19%	0.64	0.71	10.68%
Sales \$ / List \$	96.52%	97.87%	1.35%	97.55%	98.16%	0.61%
Average DOM	64	50	-22.30%	67	53	-20.90%
Average Price	\$392,647	\$391,155	-0.38%	\$369,281	\$396,656	7.41%
Benchmark Price Index	\$349,400	\$380,900	9.02%			
	180	196	9.03%			
CREB® CRES						
Total Sales	79	39	-50.63%	907	993	9.48%
Total Sales Volume	\$74,066,890	\$33,786,300	-54.38%	\$740,746,516	\$862,448,863	16.43%
New Listings	107	111	3.74%	2,570	2,479	-3.54%
Active Listings	812	765	-5.79%	N/A	N/A	
Sales to New Listings Ratio	0.74	0.35	-52.41%	0.35	0.40	13.50%
Sales \$ / List \$	95.66%	95.95%	0.28%	95.25%	95.53%	0.28%
Average DOM	110	114	3.26%	102	95	-6.86%
Average Price	\$937,556	\$866,315	-7.60%	\$816,700	\$868,529	6.35%
Median Price	\$945,000	\$800,000	-15.34%			

For a list of definitions, see page 20.

CREB® SUMMARY STATISTICS CITY OF CALGARY

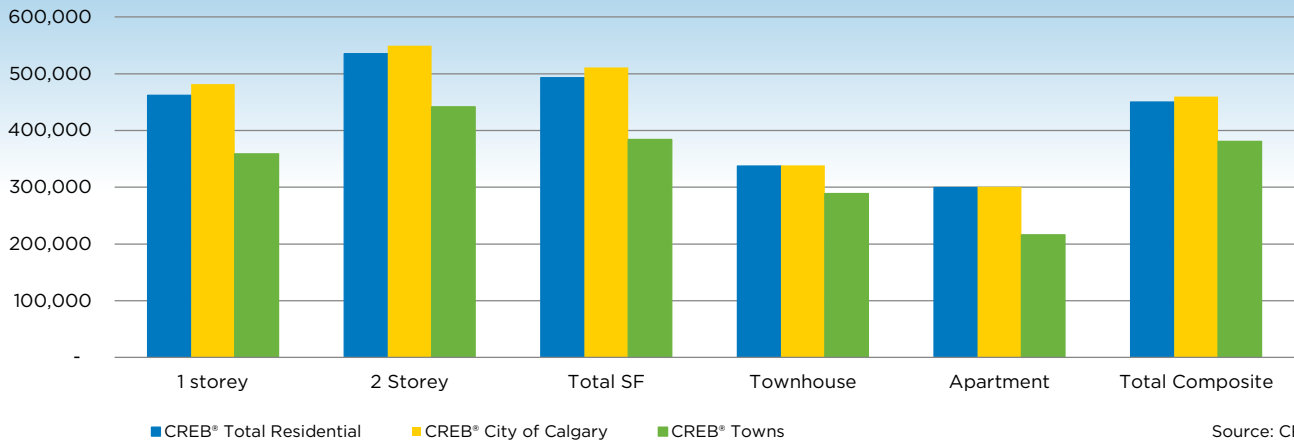
	Nov-13	Nov-14	Y/Y % Change	2013 YTD	2014 YTD	Y/Y % Change
SINGLE FAMILY						
Total Sales	1,193	1,181	-1.01%	15,521	16,481	6.19%
Total Sales Volume	\$614,981,324	\$661,498,021	7.56%	\$8,025,266,274	\$9,117,582,664	13.61%
New Listings	1,233	1,319	6.97%	21,908	23,207	5.93%
Active Listings	2,171	2,373	9.30%	N/A	N/A	
Sales to New Listings Ratio	0.97	0.90	-7.46%	0.71	0.71	0.24%
Sales \$ / List \$	97.62%	97.99%	0.37%	97.82%	98.38%	0.56%
Average DOM	39	38	-4.41%	35	31	-11.43%
Average Price	\$515,491	\$560,117	8.66%	\$517,059	\$553,218	6.99%
Benchmark Price	\$470,600	\$511,300	8.65%			
Index	200	217	8.66%			
CONDO APARTMENT						
Total Sales	303	324	6.93%	3,785	4,525	19.55%
Total Sales Volume	\$93,114,342	\$104,485,312	12.21%	\$1,134,477,451	\$1,467,789,190	29.38%
New Listings	353	467	32.29%	5,383	6,995	29.95%
Active Listings	605	985	62.81%	N/A	N/A	
Sales to New Listings Ratio	0.86	0.69	-19.17%	0.70	0.65	-8.00%
Sales \$ / List \$	97.17%	97.58%	0.41%	97.29%	97.93%	0.64%
Average DOM	43	41	-3.29%	42	37	-11.90%
Average Price	\$307,308	\$322,486	4.94%	\$299,730	\$324,373	8.22%
Benchmark Price	\$279,600	\$300,700	7.55%			
Index	195	210	7.53%			
CONDO TOWNHOUSE						
Total Sales	228	277	21.49%	2,997	3,580	19.45%
Total Sales Volume	\$81,766,454	\$100,000,559	22.30%	\$1,026,285,377	\$1,299,285,895	26.60%
New Listings	238	305	28.15%	3,887	4,749	22.18%
Active Listings	380	511	34.47%	N/A	N/A	
Sales to New Listings Ratio	0.96	0.91	-5.20%	0.77	0.75	-2.23%
Sales \$ / List \$	97.94%	98.05%	0.11%	97.86%	98.49%	0.63%
Average DOM	39	35	-8.35%	37	30	-18.92%
Average Price	\$358,625	\$361,013	0.67%	\$342,438	\$362,929	5.98%
Benchmark Price	\$308,700	\$338,600	9.69%			
Index	190	209	9.66%			

MLS® HPI SUMMARY

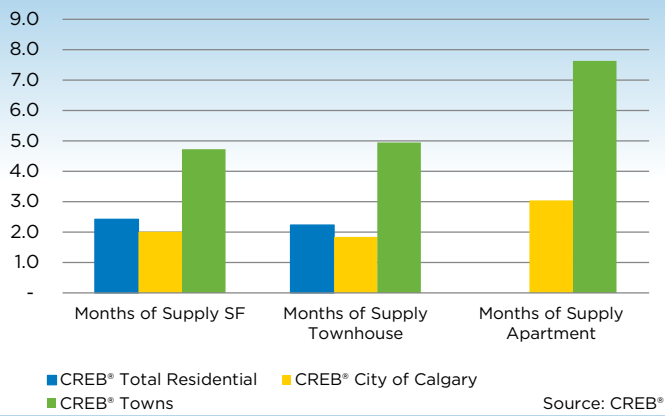
	November 2014		% Changes				
	Benchmark Price	Index (HPI)	Oct-14	May-14	Nov-13	Nov-11	Nov-09
CREB® TOTAL RESIDENTIAL							
Single Family	492,900	214	-0.4%	1.5%	8.5%	26.7%	26.3%
Townhouse	337,600	209	0.2%	3.2%	9.6%	20.8%	20.9%
Apartment	299,500	210	0.3%	1.9%	7.7%	26.4%	23.7%
COMPOSITE	450,400	212	-0.2%	1.7%	8.5%	26.1%	25.4%
CREB® TOWNS							
Single Family	384,500	196	0.3%	2.6%	8.7%	21.1%	19.3%
Townhouse	288,700	203	0.7%	1.9%	9.6%	24.0%	19.5%
Apartment	216,300	182	2.4%	9.4%	21.4%	35.5%	21.4%
COMPOSITE	380,900	196	0.4%	2.7%	9.0%	21.6%	19.4%
CREB® CITY OF CALGARY							
Single Family	511,300	217	-0.4%	1.4%	8.7%	27.9%	27.9%
Townhouse	338,600	209	0.2%	3.3%	9.7%	20.8%	21.0%
Apartment	300,700	210	0.3%	1.8%	7.5%	26.4%	23.7%
COMPOSITE	459,600	215	-0.2%	1.7%	8.5%	26.9%	26.3%

COMPARISONS

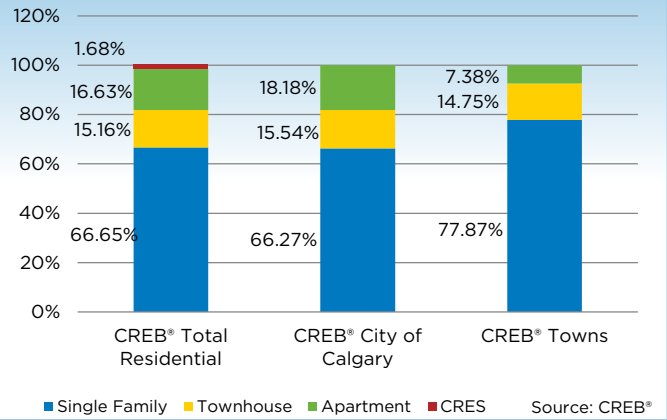
Benchmark Price - November



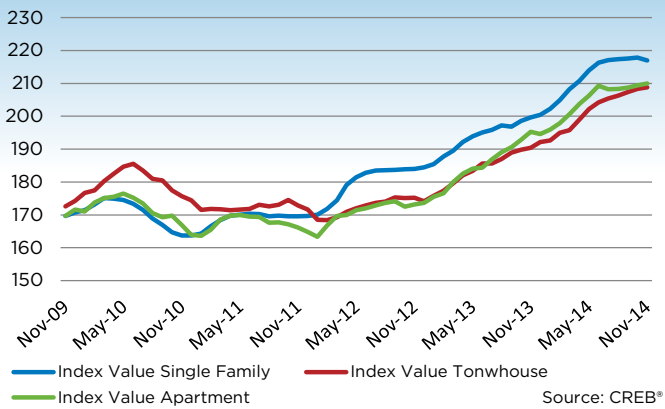
Months of Supply - November



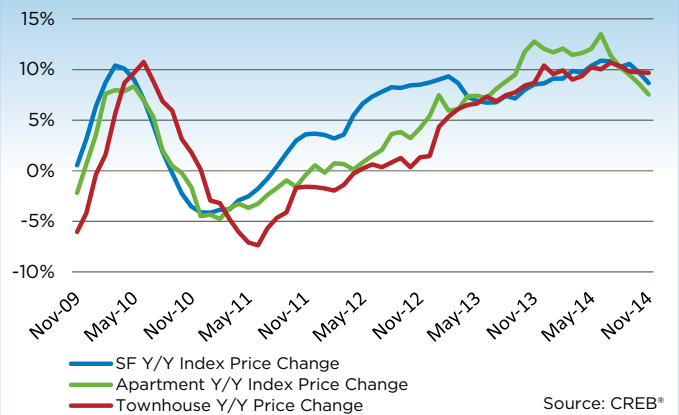
Sales Distribution - November



CALGARY INDEX VALUE



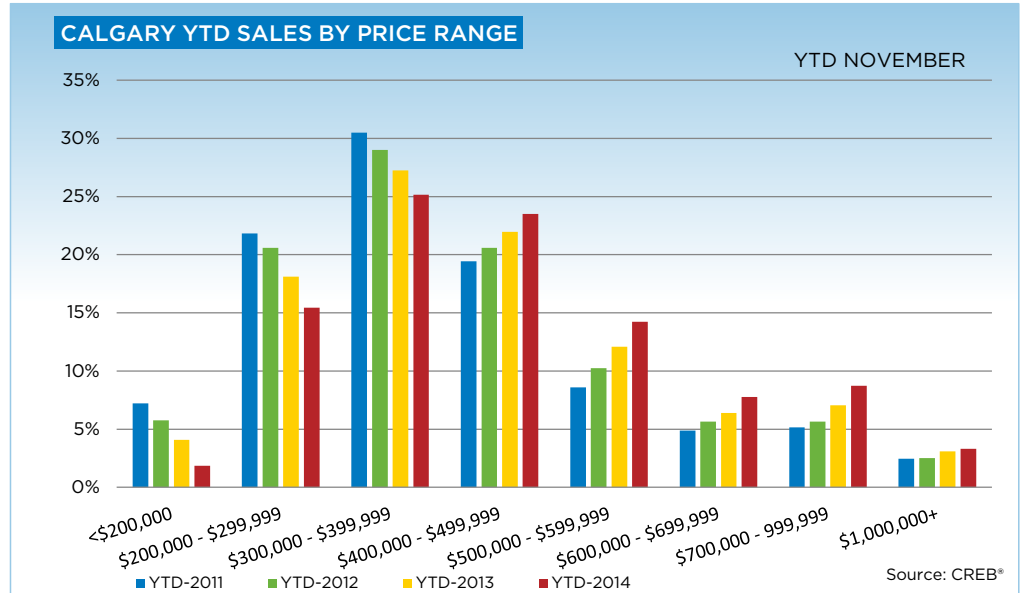
CALGARY INDEX YEAR OVER YEAR COMPARISON



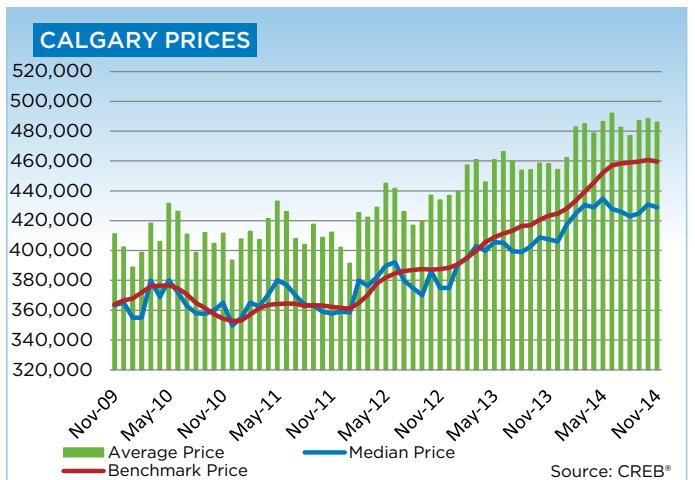
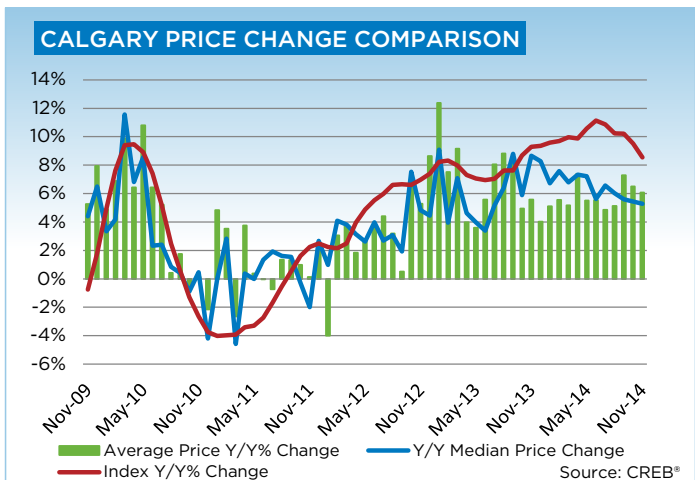
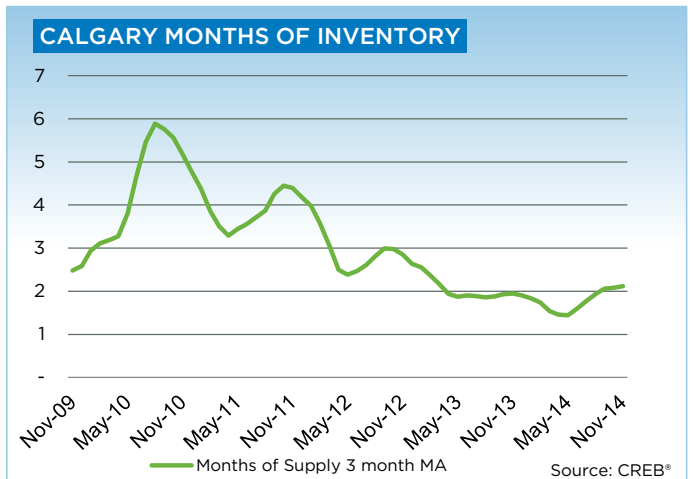
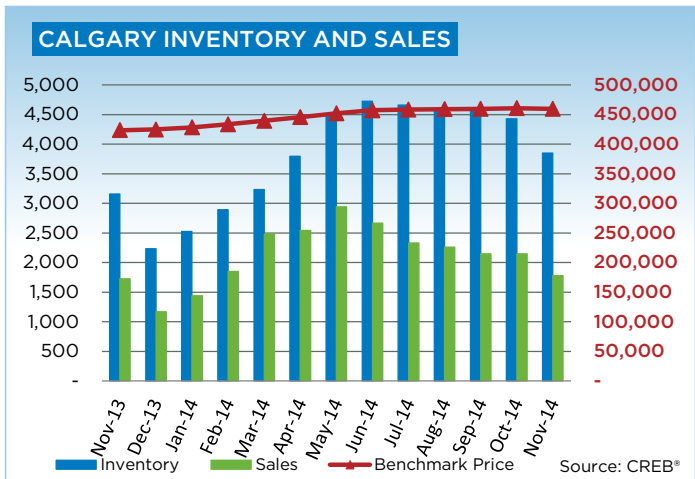
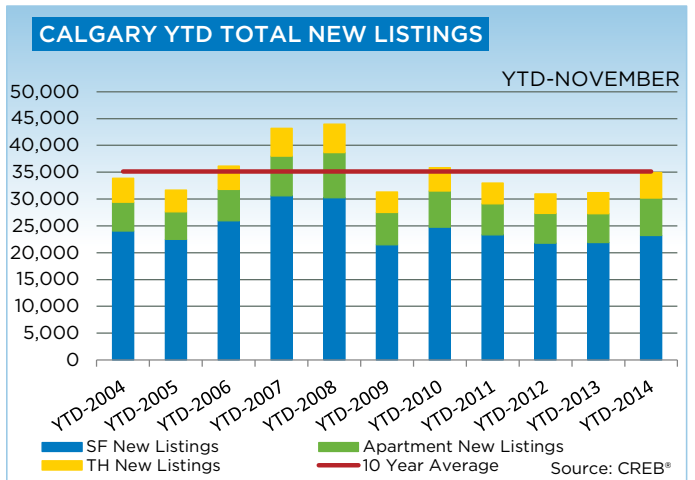
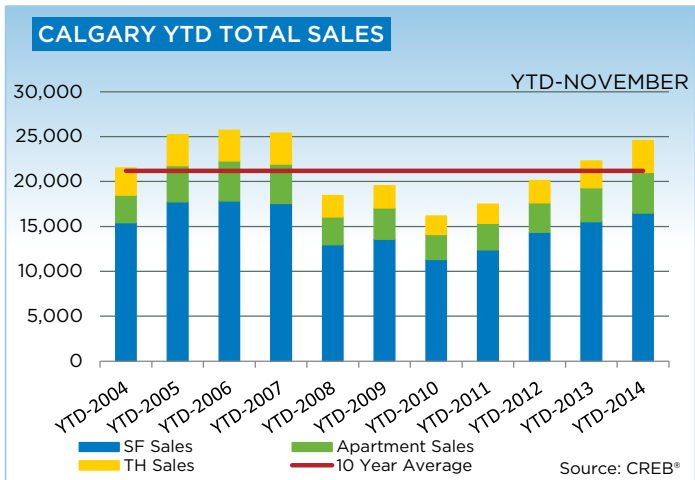
CREB® CITY OF CALGARY

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2013													
Sales	1,229	1,706	2,107	2,374	2,534	2,306	2,264	2,192	1,919	1,948	1,724	1,171	23,474
New Listings	2,493	2,670	3,192	3,475	3,714	2,998	2,725	2,773	2,793	2,521	1,824	972	32,150
Active Listings	3,084	3,539	4,007	4,366	4,743	4,584	4,092	3,898	3,922	3,841	3,156	2,236	
AverageDOM	50	38	35	33	32	35	39	38	36	40	40	46	37
Average Price	439,763	457,349	461,038	445,955	461,006	466,384	460,181	453,859	454,151	458,655	458,157	454,387	456,595
Benchmark Price Index	390,700	395,200	399,700	405,500	408,900	411,300	413,400	416,400	417,000	420,700	423,500	424,700	
Index	183	185	187	190	191	192	193	195	195	197	198	199	
2014													
Sales	1,438	1,850	2,482	2,540	2,944	2,665	2,329	2,263	2,146	2,147	1,782		24,586
New Listings	2,394	2,709	3,318	3,754	4,327	3,815	3,219	3,148	3,258	2,918	2,091		34,951
Active Listings	2,524	2,892	3,233	3,794	4,504	4,726	4,659	4,596	4,589	4,428	3,849		
AverageDOM	40	30	28	27	27	29	33	35	36	37	38		32
Average Price	462,234	482,783	484,911	478,759	486,371	492,147	482,523	477,101	487,211	488,474	485,962		483,391
Benchmark Price Index	428,200	433,500	439,500	445,500	452,100	457,100	458,300	459,000	459,600	460,700	459,600		
Index	200	203	205	208	211	214	214	215	215	215	215		

	Nov-13	Nov-14	YTD2013	YTD2014
Calgary Total				
>\$100,000	-	-	17	5
\$100,000 - \$199,999	58	35	891	453
\$200,000 - \$299,999	290	272	4,039	3,799
\$300,000 - \$349,999	217	177	2,929	2,824
\$350,000 - \$399,999	255	256	3,150	3,363
\$400,000 - \$449,999	222	256	2,765	3,207
\$450,000 - \$499,999	176	184	2,131	2,569
\$500,000 - \$549,999	134	122	1,563	2,029
\$550,000 - \$599,999	94	114	1,133	1,467
\$600,000 - \$649,999	67	86	840	1,049
\$650,000 - \$699,999	41	66	583	861
\$700,000 - \$799,999	59	78	840	1,107
\$800,000 - \$899,999	38	49	476	695
\$900,000 - \$999,999	23	23	258	346
\$1,000,000 - \$1,249,999	22	32	310	352
\$1,250,000 - \$1,499,999	14	14	156	203
\$1,500,000 - \$1,749,999	3	8	76	104
\$1,750,000 - \$1,999,999	3	4	49	56
\$2,000,000 - \$2,499,999	7	1	55	50
\$2,500,000 - \$2,999,999	1	2	26	19
\$3,000,000 - \$3,499,999	-	2	3	14
\$3,500,000 - \$3,999,999	-	-	5	8
\$4,000,000 +	-	1	8	6
	1,724	1,782	22,303	24,586



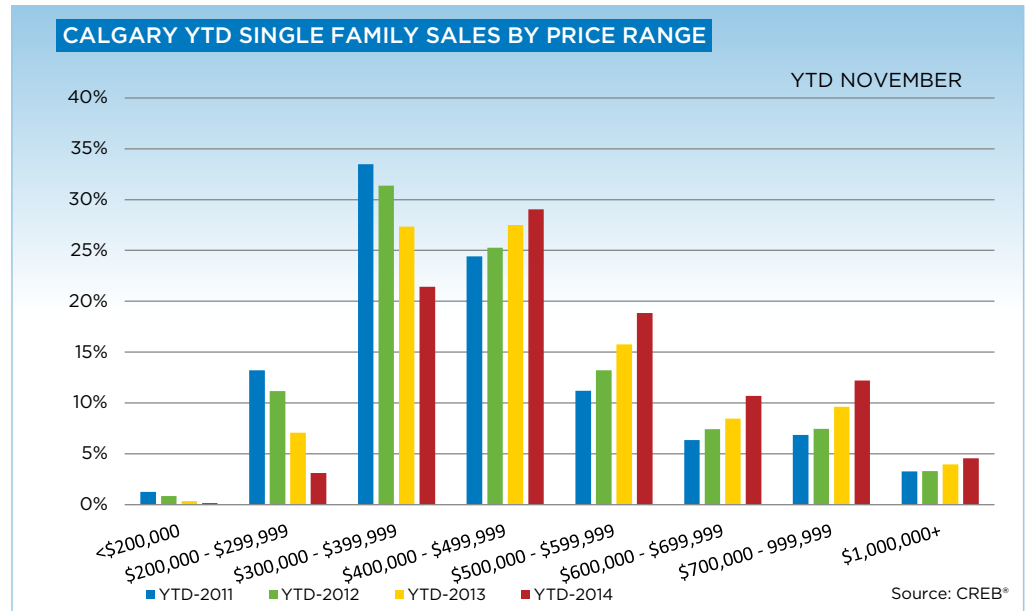
CITY OF CALGARY



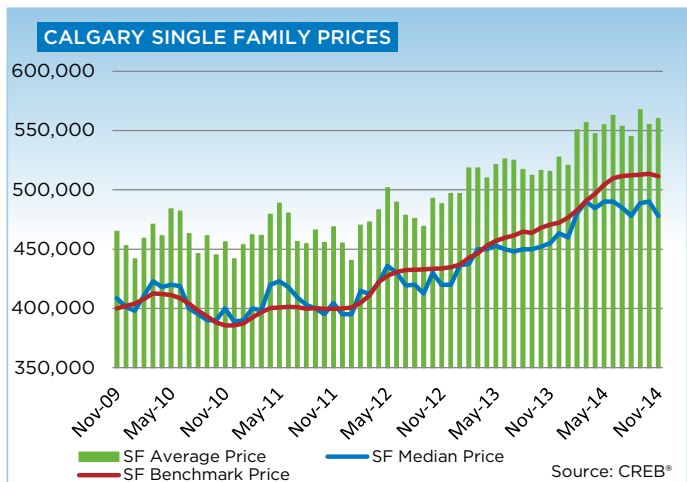
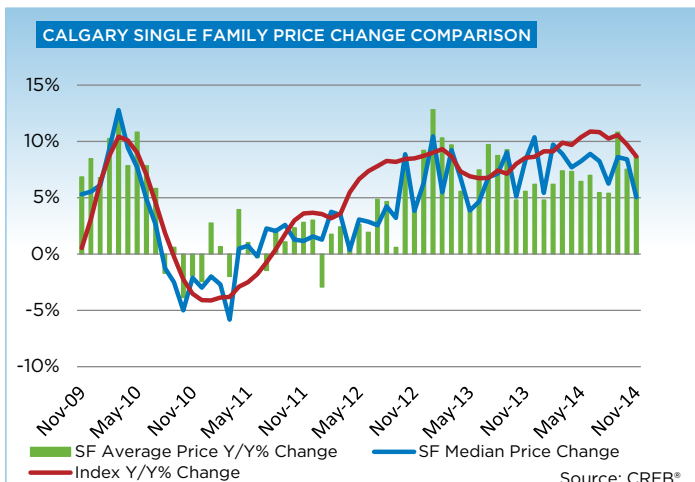
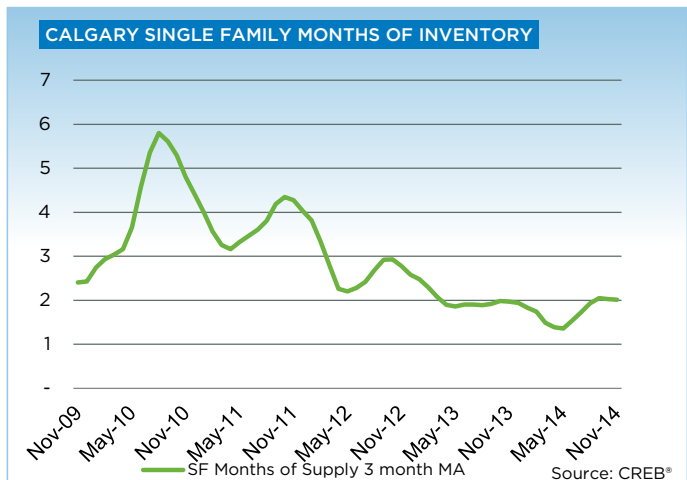
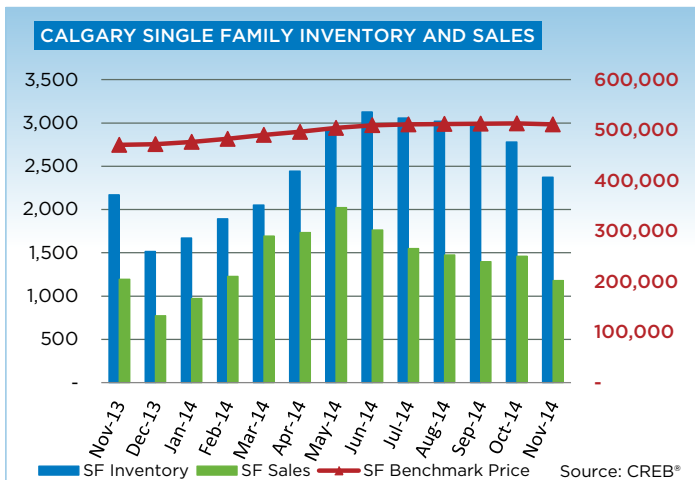
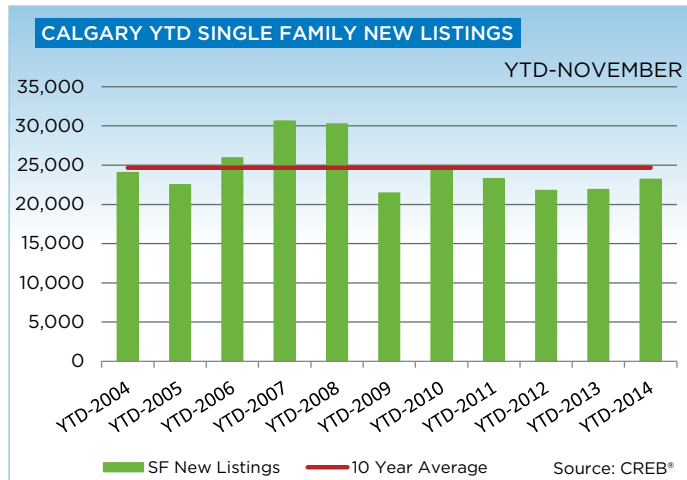
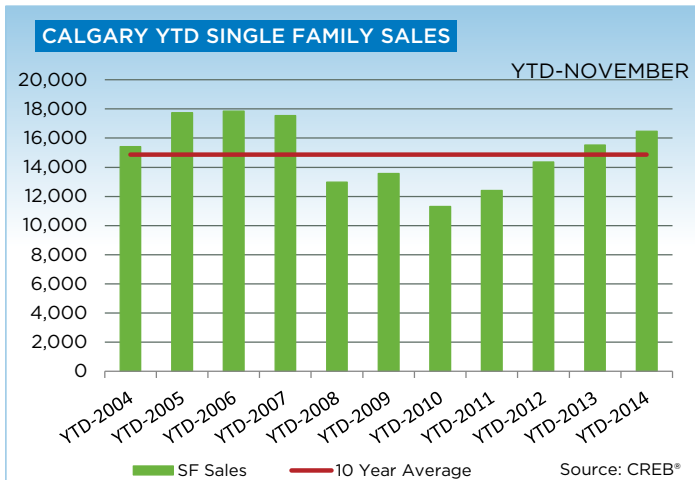
CREB® CITY OF CALGARY SINGLE FAMILY

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2013													
Sales	878	1,207	1,479	1,606	1,758	1,630	1,573	1,513	1,351	1,333	1,193	772	16,293
New Listings	1,732	1,874	2,233	2,406	2,657	2,146	1,956	1,963	1,972	1,736	1,233	649	22,557
Active Listings	2,075	2,408	2,727	2,977	3,311	3,199	2,917	2,791	2,789	2,705	2,171	1,515	
AverageDOM	47	37	33	31	31	33	37	37	37	38	39	45	36
Average Price	496,821	518,480	518,468	509,942	521,226	526,021	524,976	517,206	512,296	516,375	515,491	527,634	517,560
Benchmark Price	436,900	442,500	446,500	452,900	456,900	459,700	461,600	464,700	463,700	468,000	470,600	472,200	
Index	185	188	190	192	194	195	196	197	197	199	200	200	
2014													
Sales	973	1,229	1,695	1,733	2,024	1,765	1,549	1,474	1,396	1,462	1,181		16,481
New Listings	1,581	1,779	2,197	2,581	2,945	2,598	2,135	2,057	2,145	1,870	1,319		23,207
Active Listings	1,671	1,894	2,052	2,445	2,919	3,128	3,056	3,021	2,961	2,780	2,373		
AverageDOM	40	29	27	25	26	28	32	34	35	37	38		31
Average Price	520,678	550,531	556,726	547,220	554,745	562,714	553,490	545,005	567,632	555,251	560,117		553,218
Benchmark Price	476,700	482,800	490,600	496,700	504,300	509,700	511,600	512,300	512,800	513,500	511,300		
Index	202	205	208	211	214	216	217	217	218	218	217		

	Nov-13	Nov-14	YTD2013	YTD2014
Calgary SF				
>\$100,000	-	-	3	1
\$100,000 - \$199,999	4	1	47	23
\$200,000 - \$299,999	77	34	1,095	509
\$300,000 - \$349,999	111	70	1,760	1,227
\$350,000 - \$399,999	199	171	2,484	2,306
\$400,000 - \$449,999	188	211	2,373	2,601
\$450,000 - \$499,999	158	153	1,894	2,185
\$500,000 - \$549,999	119	104	1,417	1,790
\$550,000 - \$599,999	84	97	1,030	1,316
\$600,000 - \$649,999	63	76	771	966
\$650,000 - \$699,999	36	61	540	794
\$700,000 - \$799,999	55	73	795	1,036
\$800,000 - \$899,999	33	47	453	654
\$900,000 - \$999,999	22	20	243	321
\$1,000,000 - \$1,249,999	19	31	270	330
\$1,250,000 - \$1,499,999	11	14	142	184
\$1,500,000 - \$1,749,999	3	8	71	95
\$1,750,000 - \$1,999,999	3	4	44	54
\$2,000,000 - \$2,499,999	7	1	52	48
\$2,500,000 - \$2,999,999	1	2	21	18
\$3,000,000 - \$3,499,999	-	2	3	10
\$3,500,000 - \$3,999,999	-	-	5	8
\$4,000,000 +	-	1	8	5
	1,193	1,181	15,521	16,481



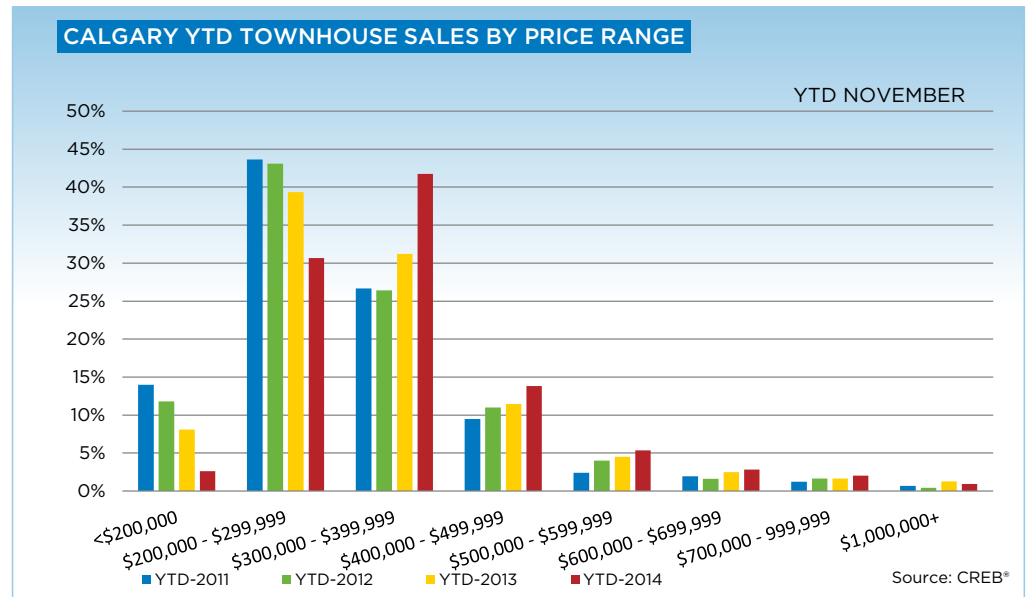
CITY OF CALGARY SINGLE FAMILY



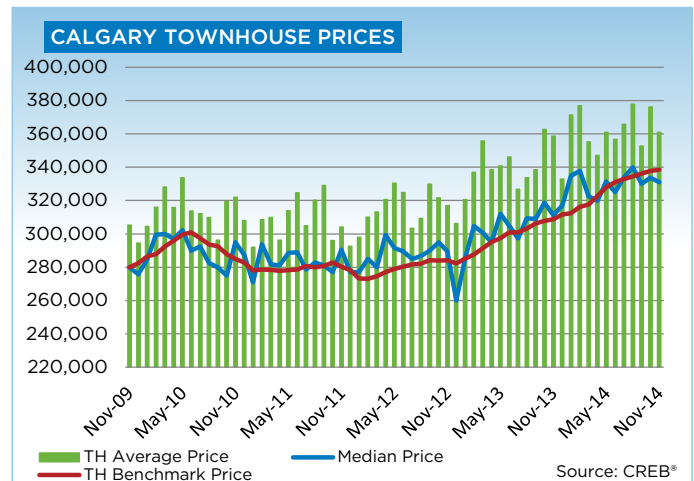
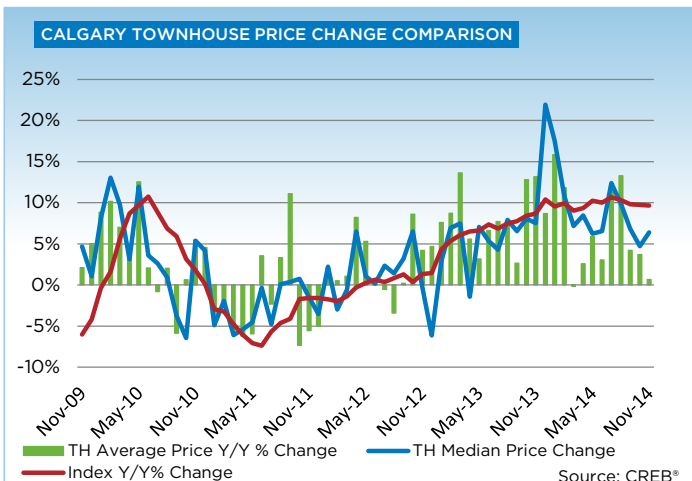
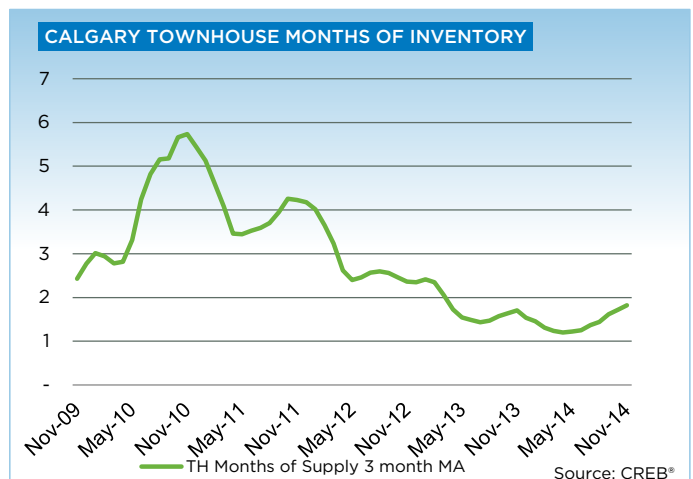
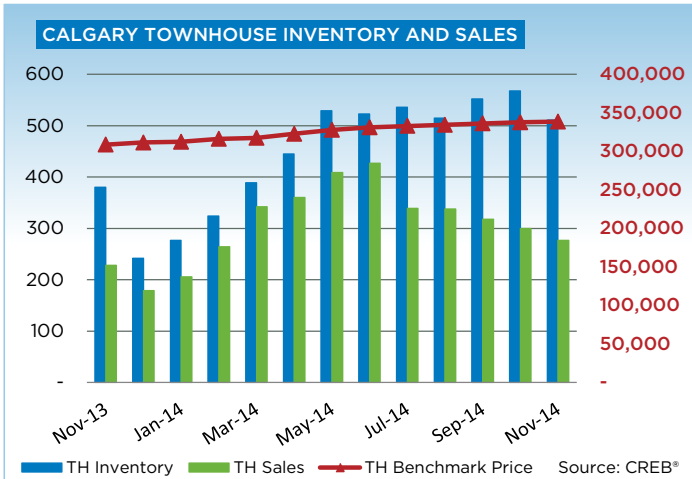
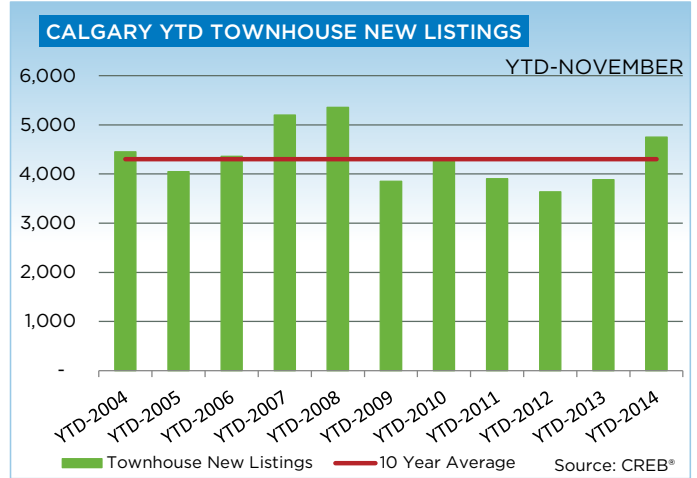
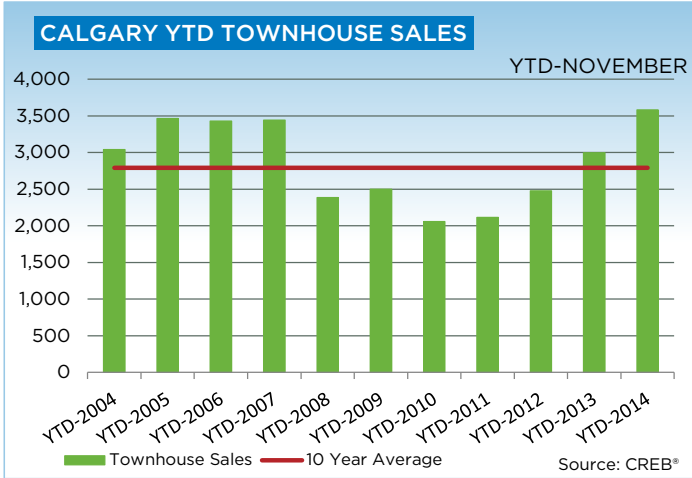
CITY OF CALGARY CONDOMINIUM TOWNHOUSE

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2013													
Sales	147	220	282	339	365	318	294	282	244	278	228	179	3,176
New Listings	310	343	399	454	423	362	303	359	361	335	238	112	3,999
Active Listings	369	427	484	518	503	489	407	417	450	444	380	242	
AverageDOM	52	38	39	36	33	40	38	34	31	43	39	48	38
Average Price	320,590	337,071	355,757	338,474	340,889	346,293	326,728	333,673	338,569	362,807	358,625	332,893	341,900
Benchmark Price	285,100	287,600	291,200	295,100	297,400	300,900	300,900	303,200	306,300	307,800	308,700	311,600	
Index	176	177	180	182	183	186	186	187	189	190	190	192	
2014													
Sales	206	264	342	360	409	427	339	338	318	300	277		3,580
New Listings	328	357	458	487	578	504	428	441	431	432	305		4,749
Active Listings	277	324	389	445	529	523	536	515	552	568	511		
AverageDOM	38	28	26	25	28	28	31	34	33	36	35		30
Average Price	371,347	376,993	355,195	347,169	360,981	356,803	365,769	377,958	352,813	376,227	361,013		362,929
Benchmark Price	312,300	316,200	317,500	322,700	327,900	331,100	333,000	334,500	336,300	337,800	338,600		
Index	193	195	196	199	202	204	205	206	207	208	209		

	Nov-13	Nov-14	YTD2013	YTD2014
Calgary Townhouse				
>\$100,000	-	-	3	-
\$100,000 - \$199,999	14	9	239	94
\$200,000 - \$299,999	79	90	1,179	1,098
\$300,000 - \$349,999	59	58	602	941
\$350,000 - \$399,999	22	45	333	553
\$400,000 - \$449,999	21	20	220	271
\$450,000 - \$499,999	5	20	124	224
\$500,000 - \$549,999	6	6	73	111
\$550,000 - \$599,999	6	12	62	81
\$600,000 - \$649,999	2	6	49	49
\$650,000 - \$699,999	3	5	26	52
\$700,000 - \$799,999	3	3	24	43
\$800,000 - \$899,999	3	2	15	24
\$900,000 - \$999,999	1	1	10	6
\$1,000,000 - \$1,249,999	2	-	25	15
\$1,250,000 - \$1,499,999	2	-	8	11
\$1,500,000 - \$1,749,999	-	-	2	6
\$1,750,000 - \$1,999,999	-	-	1	-
\$2,000,000 - \$2,499,999	-	-	1	1
\$2,500,000 - \$2,999,999	-	-	1	-
\$3,000,000 - \$3,499,999	-	-	-	-
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	228	277	2997	3580



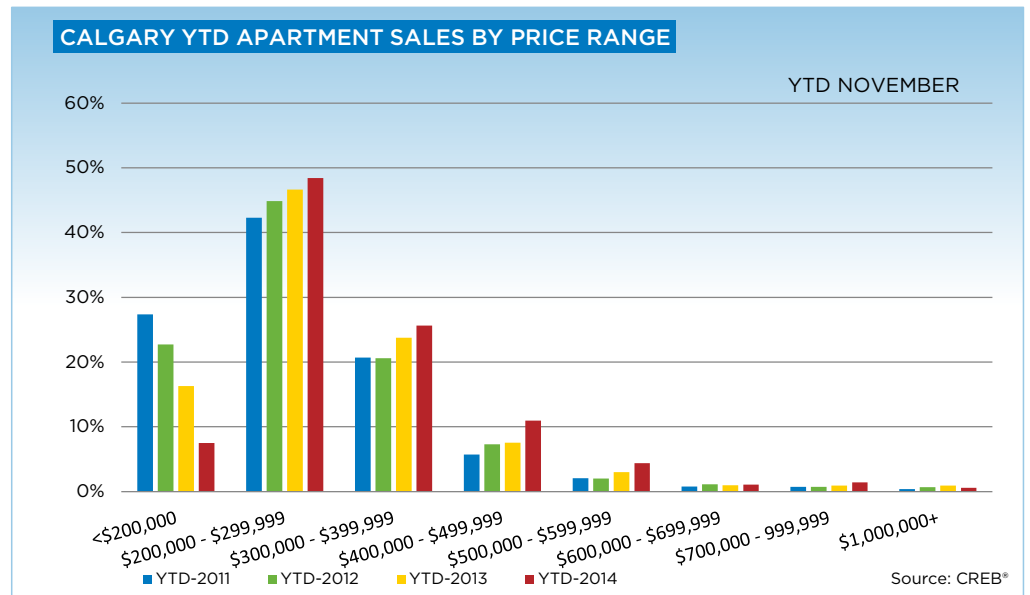
CITY OF CALGARY CONDOMINIUM TOWNHOUSE



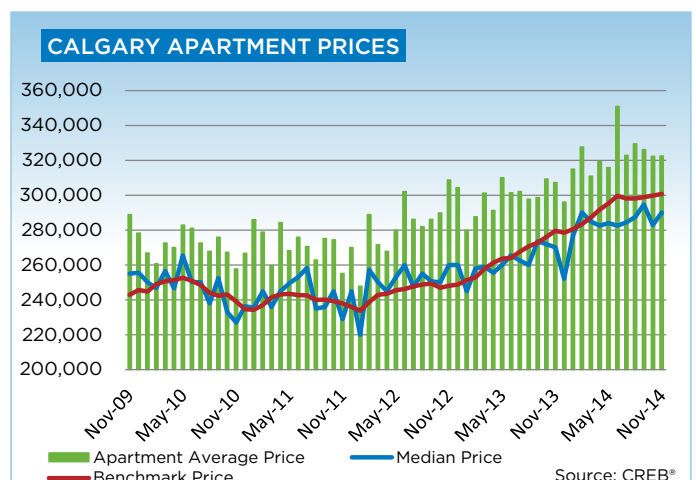
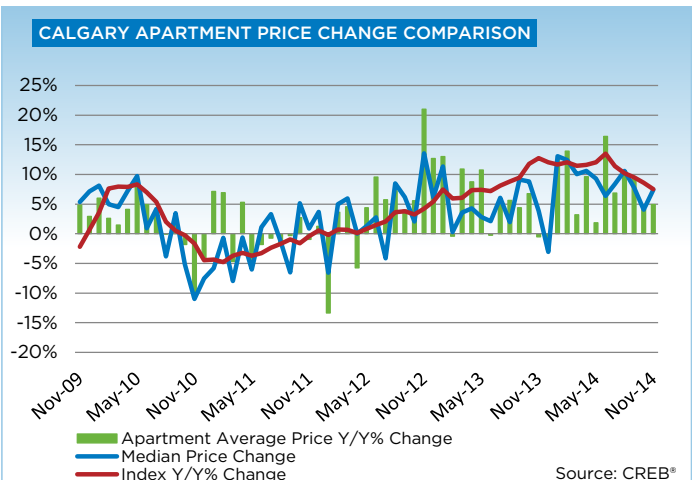
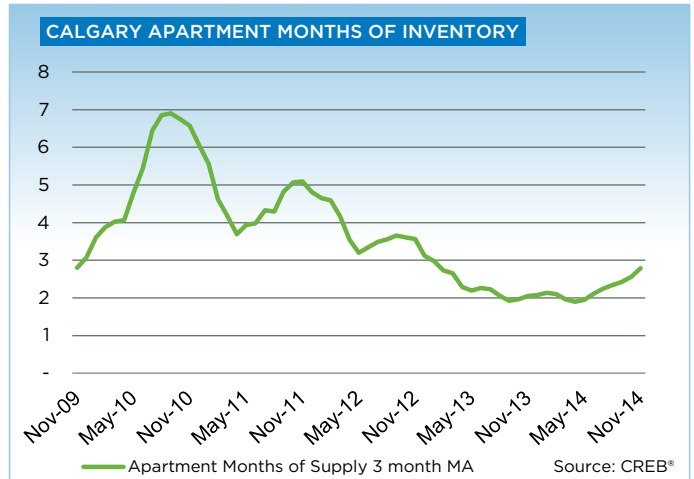
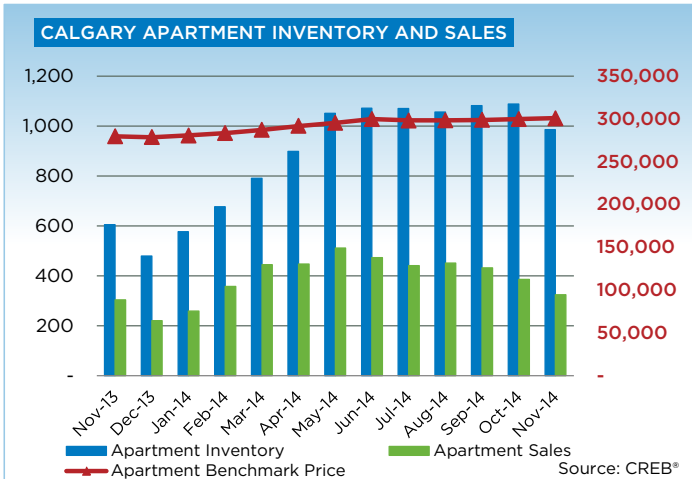
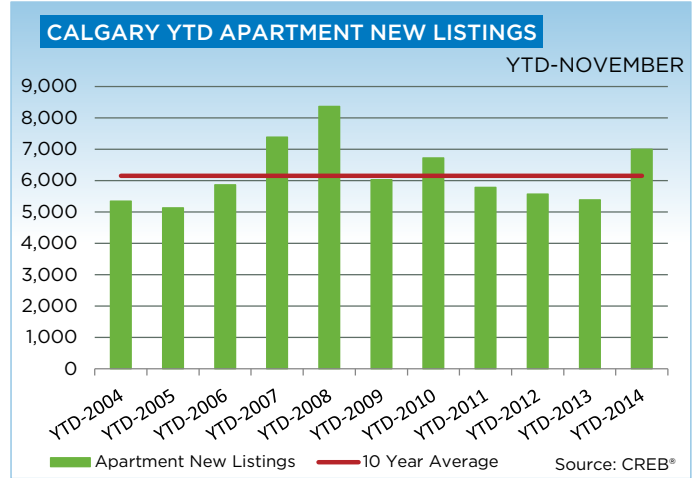
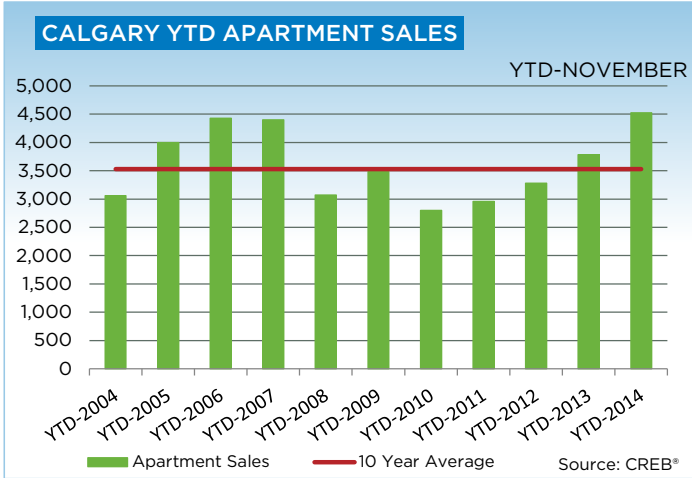
CITY OF CALGARY CONDOMINIUM APARTMENTS

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2013													
Sales	204	279	346	429	411	358	397	397	324	337	303	220	4,005
New Listings	451	453	560	615	634	490	466	451	460	450	353	211	5,594
Active Listings	640	704	796	871	929	896	768	690	683	692	605	479	
AverageDOM	62	45	41	41	35	38	50	43	39	43	43	50	43
Average Price	280,067	287,733	301,358	291,347	310,096	301,523	302,278	297,807	298,743	309,415	307,308	296,207	299,536
Benchmark Price	251,300	252,900	257,700	261,300	263,600	264,000	267,600	270,600	272,900	276,100	279,600	278,600	
Index	176	177	180	183	184	184	187	189	191	193	195	195	
2014													
Sales	259	357	445	447	511	473	441	451	432	385	324		4,525
New Listings	485	573	663	686	804	713	656	650	682	616	467		6,995
Active Listings	577	677	791	898	1,051	1,071	1,070	1,056	1,081	1,088	985		
AverageDOM	42	33	31	34	34	37	40	40	39	40	41		37
Average Price	314,966	327,788	311,064	319,319	315,914	351,010	323,002	329,471	326,263	322,358	322,486		324,373
Benchmark Price	280,600	283,400	287,200	291,700	295,400	299,700	298,100	298,200	298,800	299,800	300,700		
Index	196	198	201	204	206	209	208	208	209	209	210		

Calgary Apartment	Nov-13	Nov-14	YTD2013	YTD2014
>\$100,000	-	-	11	4
\$100,000 - \$199,999	40	25	605	336
\$200,000 - \$299,999	134	148	1,765	2,192
\$300,000 - \$349,999	47	49	567	656
\$350,000 - \$399,999	34	40	333	504
\$400,000 - \$449,999	13	25	172	335
\$450,000 - \$499,999	13	11	113	160
\$500,000 - \$549,999	9	12	73	128
\$550,000 - \$599,999	4	5	41	70
\$600,000 - \$649,999	2	4	20	34
\$650,000 - \$699,999	2	-	17	15
\$700,000 - \$799,999	1	2	21	28
\$800,000 - \$899,999	2	-	8	17
\$900,000 - \$999,999	-	2	5	19
\$1,000,000 - \$1,249,999	1	1	15	7
\$1,250,000 - \$1,499,999	1	-	6	8
\$1,500,000 - \$1,749,999	-	-	3	3
\$1,750,000 - \$1,999,999	-	-	4	2
\$2,000,000 - \$2,499,999	-	-	2	1
\$2,500,000 - \$2,999,999	-	-	4	1
\$3,000,000 - \$3,499,999	-	-	-	4
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	1
	303	324	3,785	4,525



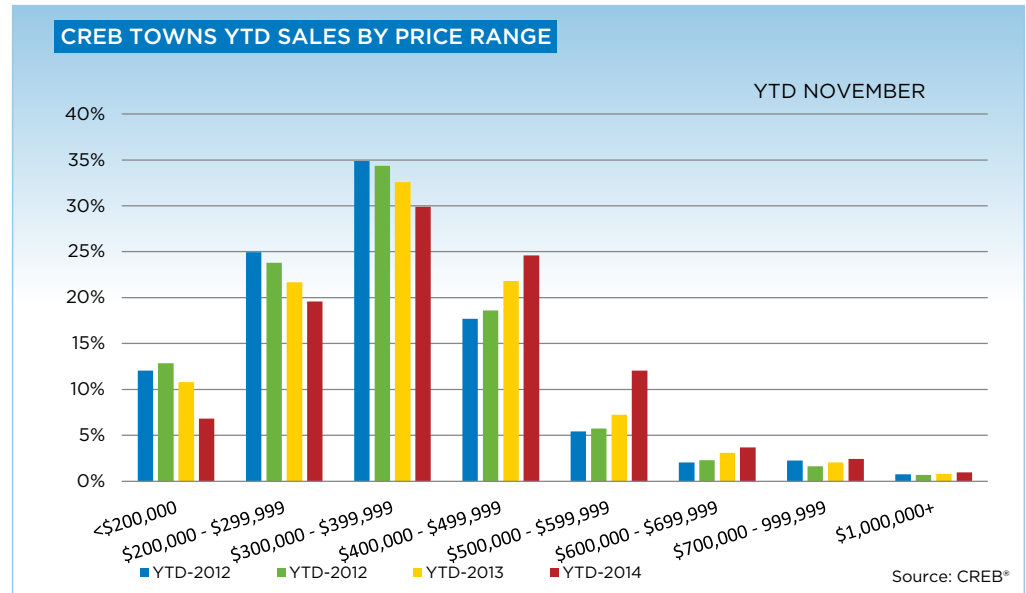
CITY OF CALGARY CONDOMINIUM APARTMENTS



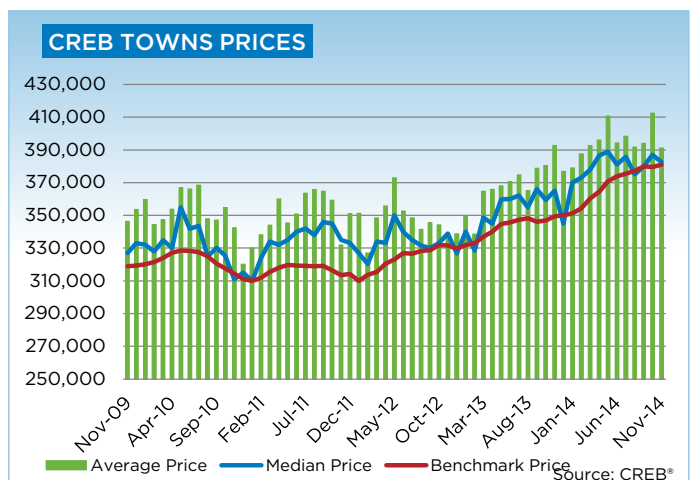
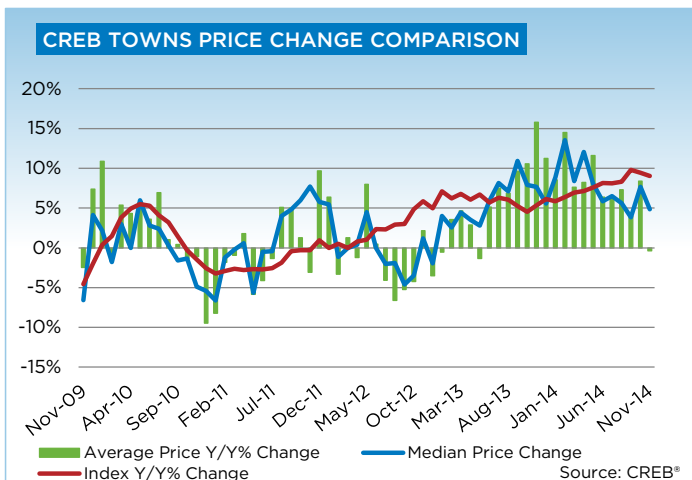
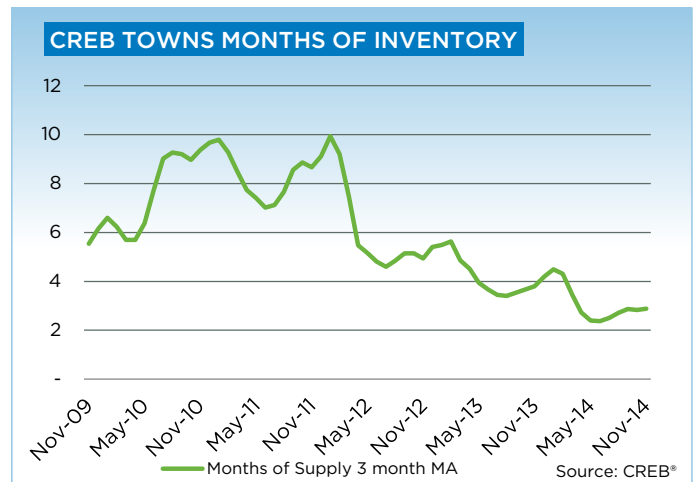
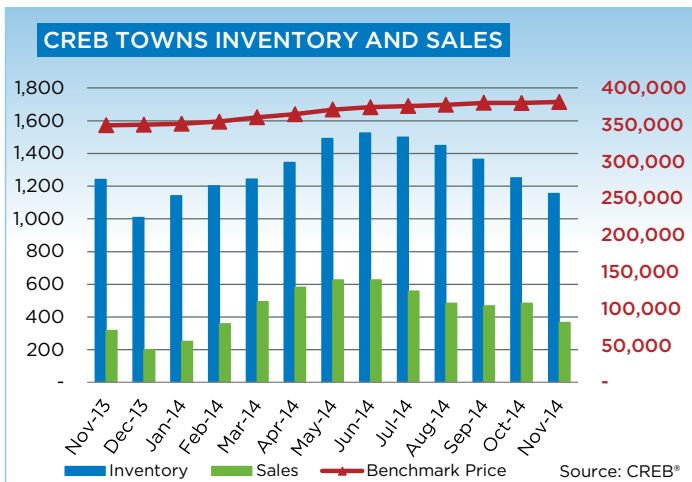
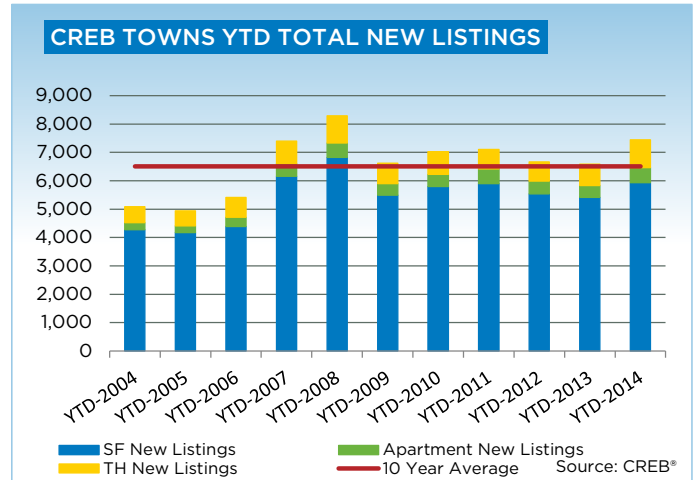
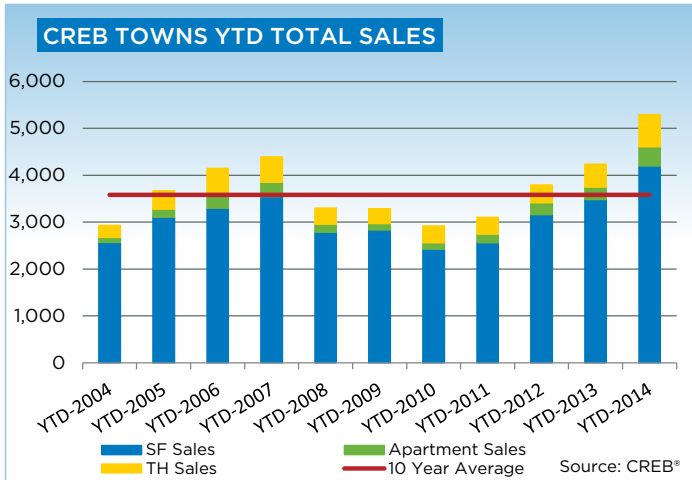
CREB® TOWNS

	Jan.	Feb.	Mar.	Apr.	May	Jun.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2013													
Sales	245	256	364	431	485	470	480	431	377	382	317	201	4,439
New Listings	542	559	659	765	773	586	671	590	549	513	379	218	6,804
Active Listings	1,218	1,381	1,533	1,705	1,767	1,606	1,570	1,517	1,443	1,390	1,241	1,008	
AverageDOM	82	69	55	66	64	62	60	57	58	59	64	65	68
Average Price	349,213	338,531	364,728	365,877	367,972	370,550	374,672	364,998	378,736	380,376	392,647	376,726	369,618
Benchmark Price	331,900	333,000	336,900	340,000	344,700	345,700	347,200	348,200	346,100	346,900	349,400	350,000	
Index	171	171	173	175	177	178	178	179	178	178	180	180	
2014													
Sales	251	358	494	582	626	626	558	484	469	485	366		5,299
New Listings	551	544	705	812	930	836	726	657	632	595	452		7,440
Active Listings	1,141	1,202	1,243	1,344	1,492	1,525	1,499	1,449	1,364	1,251	1,156		
AverageDOM	68	56	49	46	44	46	53	46	55	56	50		53
Average Price	379,053	387,568	392,572	396,006	410,643	394,216	398,358	391,595	393,952	412,367	391,155		396,656
Benchmark Price	351,300	354,300	360,300	364,400	370,800	373,900	375,500	377,200	379,900	379,600	380,900		
Index	181	182	185	187	191	192	193	194	195	195	196		

CREB Towns	Nov-13	Nov-14	YTD2013	YTD2014
>\$100,000	2	1	46	25
\$100,000 - \$199,999	30	29	412	336
\$200,000 - \$299,999	63	72	918	1,038
\$300,000 - \$349,999	49	50	669	729
\$350,000 - \$399,999	47	56	712	855
\$400,000 - \$449,999	49	45	556	749
\$450,000 - \$499,999	30	44	368	554
\$500,000 - \$549,999	17	34	195	399
\$550,000 - \$599,999	4	10	112	239
\$600,000 - \$649,999	11	9	85	128
\$650,000 - \$699,999	3	5	46	67
\$700,000 - \$799,999	1	4	44	82
\$800,000 - \$899,999	1	5	22	31
\$900,000 - \$999,999	5	1	20	16
\$1,000,000 - \$1,249,999	1	-	15	26
\$1,250,000 - \$1,499,999	2	-	6	12
\$1,500,000 - \$1,749,999	1	-	6	8
\$1,750,000 - \$1,999,999	-	1	5	3
\$2,000,000 - \$2,499,999	-	-	-	1
\$2,500,000 - \$2,999,999	-	-	-	-
\$3,000,000 - \$3,499,999	1	-	1	1
\$3,500,000 - \$3,999,999	-	-	-	-
\$4,000,000 +	-	-	-	-
	317	366	4,238	5,299



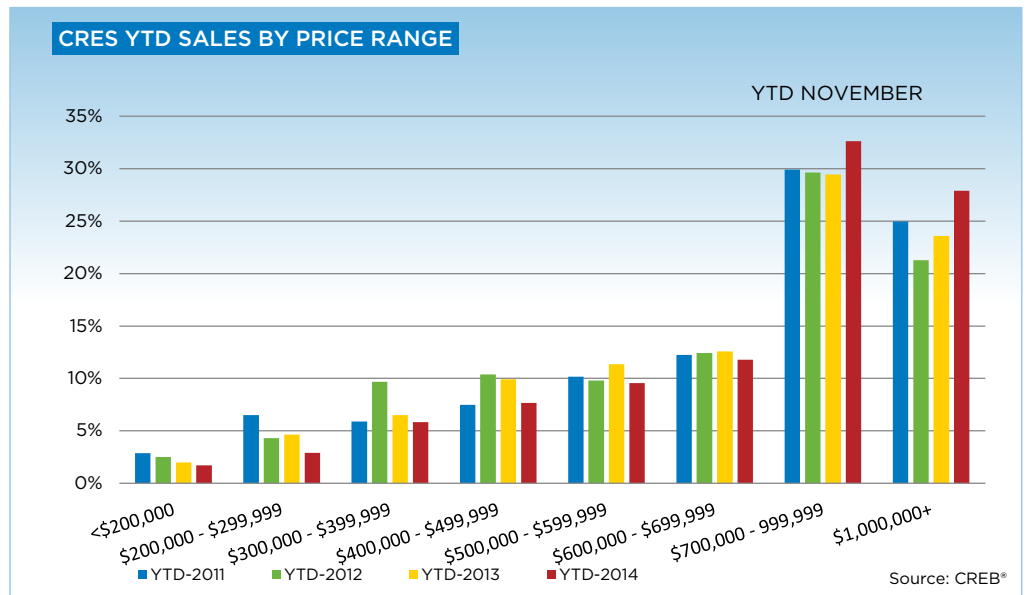
CREB® TOWNS



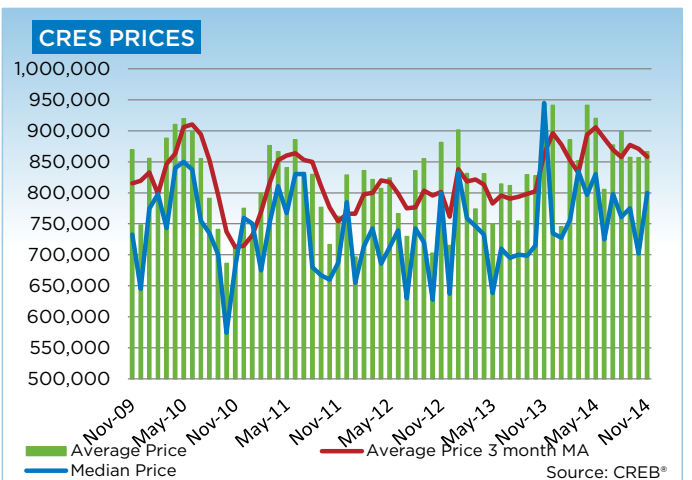
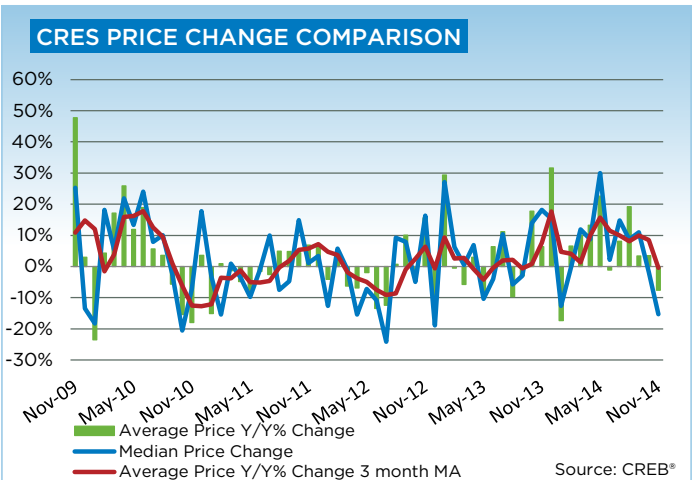
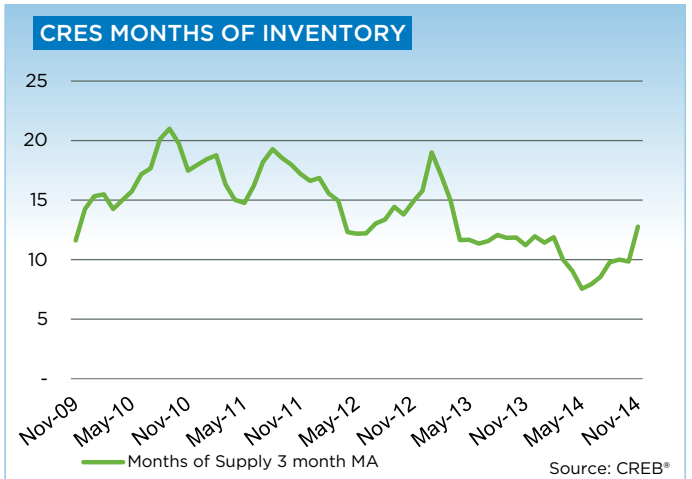
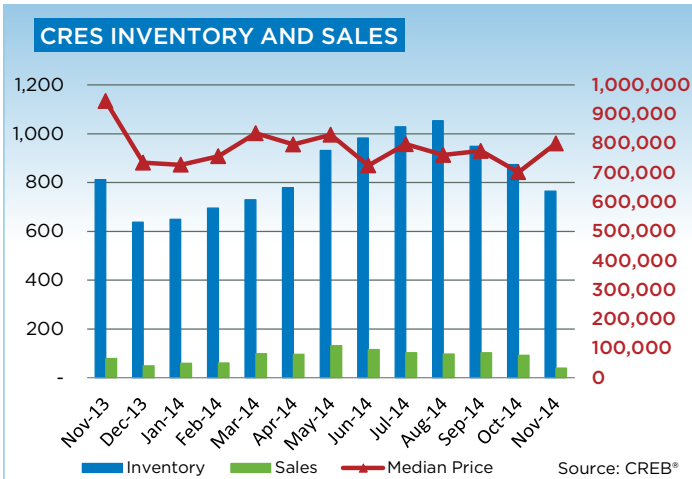
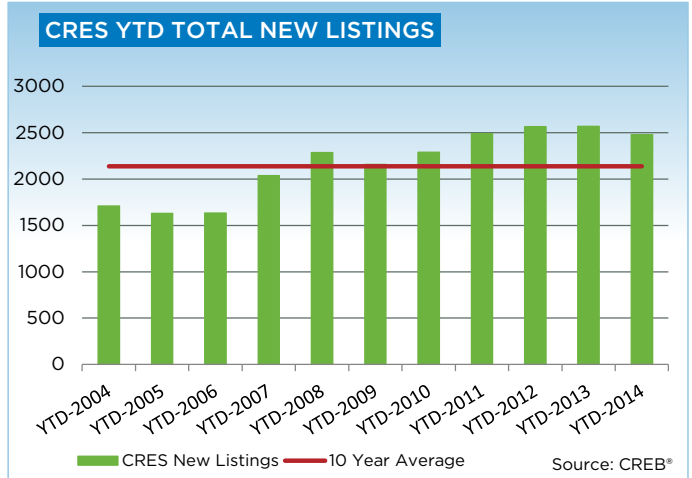
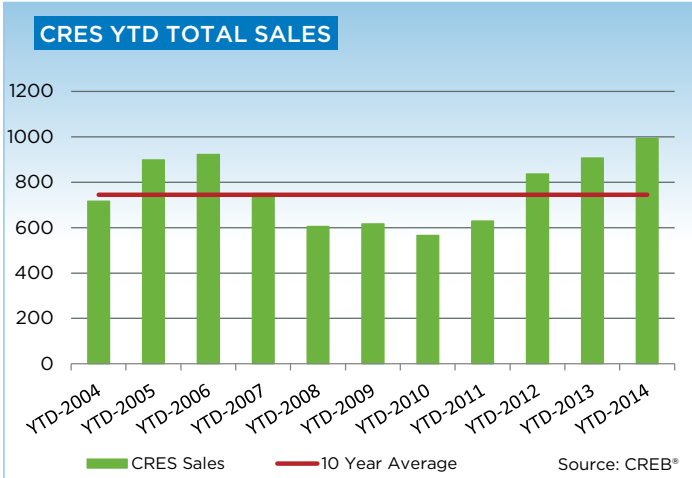
CREB® COUNTRY RESIDENTIAL

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2013													
Sales	34	72	72	84	106	99	90	95	96	80	79	49	956
New Listings	239	212	258	294	337	269	237	222	210	185	107	71	2,641
Active Listings	741	761	897	1,001	1,123	1,138	1,132	1,157	1,034	1,007	812	638	
AverageDOM	155	104	107	105	91	87	96	105	98	110	110	101	102
Average Price	901,203	831,221	774,036	830,942	750,207	814,436	811,453	754,478	829,119	827,605	937,556	941,214	823,082
2014													
Sales	59	60	98	96	131	115	103	97	103	92	39		993
New Listings	198	209	216	223	363	304	262	219	197	177	111		2,479
Active Listings	649	696	729	779	932	983	1,028	1,053	948	874	765		
AverageDOM	100	126	87	102	86	86	97	83	91	103	114		95
Average Price	745,115	885,458	851,814	941,363	919,840	805,201	877,140	899,363	856,826	856,422	866,315		868,529

CRES	Nov-13	Nov-14	YTD2013	YTD2014
>\$100,000	-	-	5	3
\$100,000 - \$199,999	-	-	13	14
\$200,000 - \$299,999	1	1	42	29
\$300,000 - \$349,999	-	4	28	24
\$350,000 - \$399,999	-	4	31	34
\$400,000 - \$449,999	4	-	43	30
\$450,000 - \$499,999	3	-	47	46
\$500,000 - \$549,999	7	2	52	52
\$550,000 - \$599,999	5	1	51	43
\$600,000 - \$649,999	4	-	56	51
\$650,000 - \$699,999	1	-	58	66
\$700,000 - \$799,999	3	7	100	129
\$800,000 - \$899,999	9	8	82	114
\$900,000 - \$999,999	18	3	85	81
\$1,000,000 - \$1,249,999	11	5	95	134
\$1,250,000 - \$1,499,999	6	2	53	65
\$1,500,000 - \$1,749,999	2	-	28	25
\$1,750,000 - \$1,999,999	4	-	14	20
\$2,000,000 - \$2,499,999	-	-	14	19
\$2,500,000 - \$2,999,999	1	1	5	10
\$3,000,000 - \$3,499,999	-	1	1	2
\$3,500,000 - \$3,999,999	-	-	3	1
\$4,000,000 +	-	-	1	1
	79	39	907	993



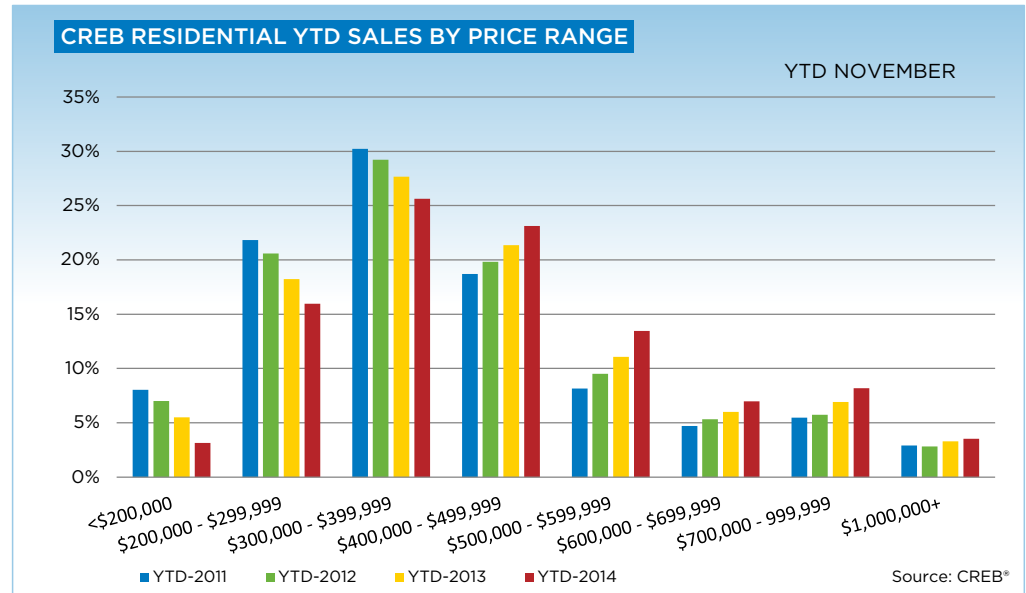
CREB® COUNTRY RESIDENTIAL



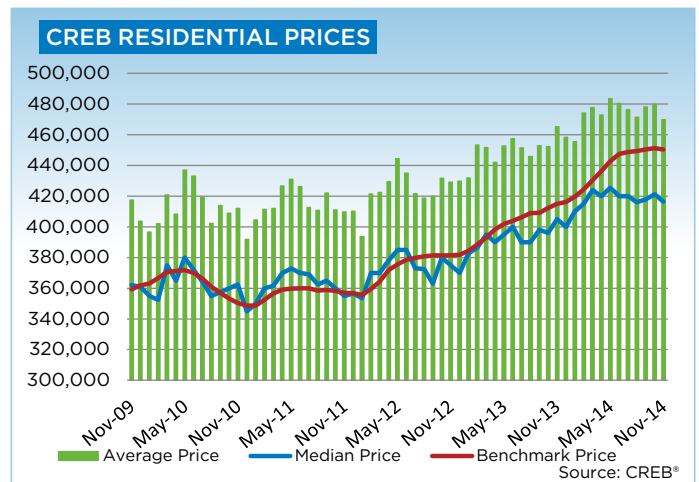
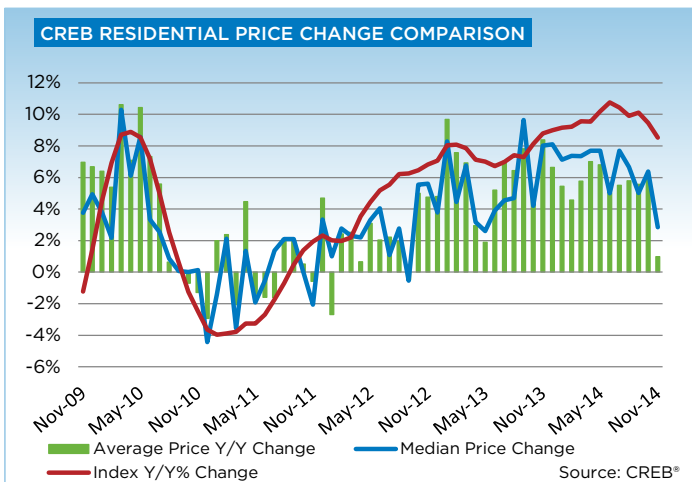
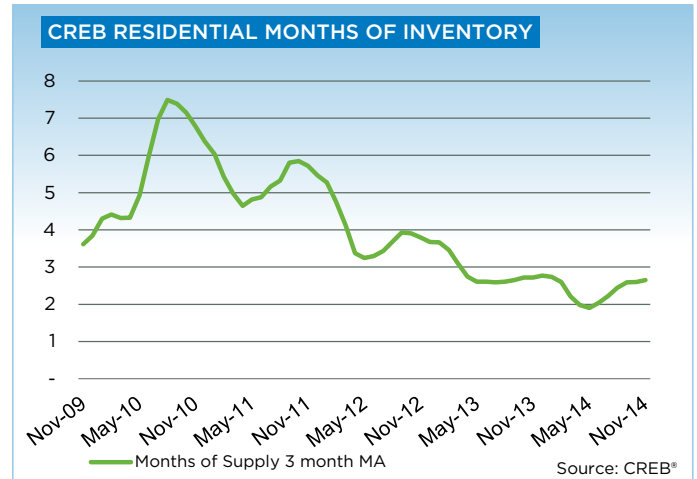
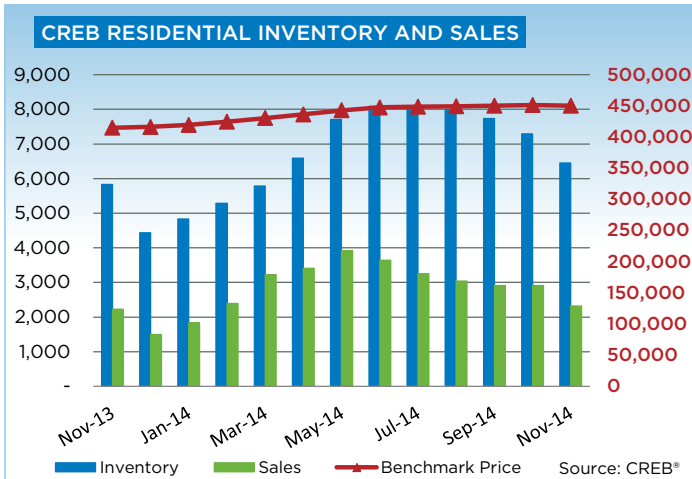
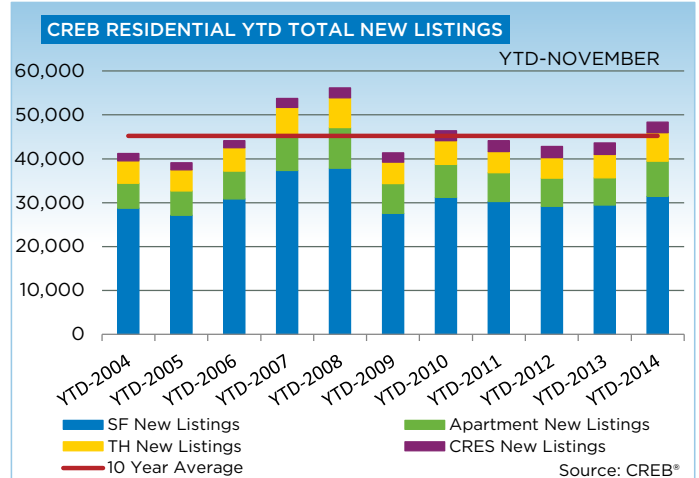
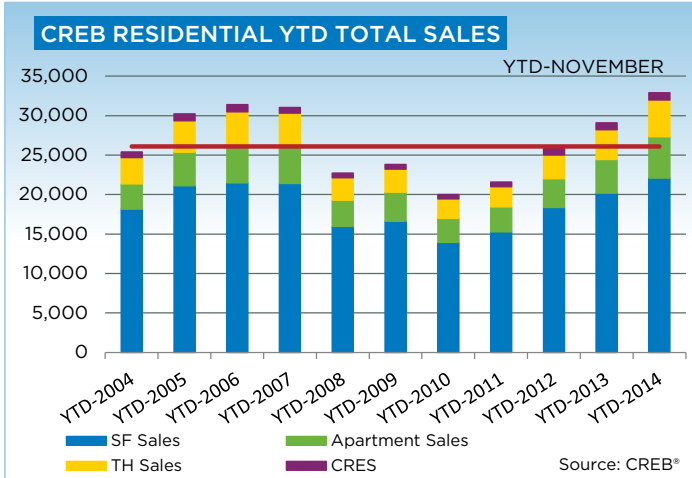
CREB® TOTAL RESIDENTIAL

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2013													
Sales	1,588	2,128	2,676	3,048	3,303	3,057	3,023	2,894	2,545	2,541	2,228	1,497	30,528
New Listings	3,462	3,638	4,425	4,889	5,189	4,184	3,958	3,850	3,776	3,451	2,454	1,348	44,624
Active Listings	5,713	6,366	7,169	7,854	8,485	8,189	7,646	7,550	7,152	6,944	5,830	4,437	
AverageDOM	59	47	42	42	40	42	47	45	45	46	48	53	43
Average Price	431,889	453,384	451,662	442,076	452,735	457,543	451,412	445,737	452,837	452,283	465,171	458,374	451,380
Benchmark Price Index	384,300	388,500	393,000	398,300	401,900	404,000	406,300	408,900	409,100	412,300	415,000	416,300	
	181	183	185	188	190	191	192	193	193	194	196	196	
2014													
Sales	1,842	2,392	3,229	3,407	3,915	3,641	3,249	3,041	2,911	2,910	2,315		32,852
New Listings	3,307	3,660	4,564	5,151	6,036	5,373	4,565	4,345	4,375	3,916	2,833		48,125
Active Listings	4,830	5,291	5,783	6,593	7,711	8,090	8,057	7,988	7,740	7,294	6,454		
AverageDOM	49	39	34	34	34	36	41	39	43	45	43		35
Average Price	455,402	474,126	477,690	473,007	483,523	480,466	476,244	471,525	478,071	479,740	469,748		475,640
Benchmark Price Index	419,500	424,400	430,500	436,200	442,800	447,500	448,700	449,400	450,400	451,300	450,400		
	198	200	203	206	209	211	212	212	212	213	212		

	Nov-13	Nov-14	YTD2013	YTD2014
CREB Total				
>\$100,000	5	5	129	67
\$100,000 - \$199,999	98	78	1,470	963
\$200,000 - \$299,999	372	375	5,291	5,247
\$300,000 - \$349,999	284	251	3,891	3,865
\$350,000 - \$399,999	317	334	4,140	4,555
\$400,000 - \$449,999	284	317	3,556	4,257
\$450,000 - \$499,999	219	238	2,646	3,337
\$500,000 - \$549,999	165	164	1,878	2,603
\$550,000 - \$599,999	103	129	1,332	1,816
\$600,000 - \$649,999	85	97	1,023	1,274
\$650,000 - \$699,999	49	74	718	1,019
\$700,000 - \$799,999	66	89	1,024	1,363
\$800,000 - \$899,999	52	62	605	864
\$900,000 - \$999,999	46	28	374	460
\$1,000,000 - \$1,249,999	35	37	429	525
\$1,250,000 - \$1,499,999	23	16	220	282
\$1,500,000 - \$1,749,999	6	8	111	137
\$1,750,000 - \$1,999,999	8	5	69	82
\$2,000,000 - \$2,499,999	7	1	71	73
\$2,500,000 - \$2,999,999	2	3	31	29
\$3,000,000 - \$3,499,999	1	3	5	17
\$3,500,000 - \$3,999,999	1	-	9	9
\$4,000,000 +	-	1	9	8
	2,228	2,315	29,031	32,852



CREB® TOTAL RESIDENTIAL



DEFINITIONS

SF - Single Family

TH - Condominium Townhouse

Months of Supply - Active Listings (Inventory) / sales

Composite - includes single family, apartment and townhouse activity

Average DOM - Average Days on Market for Sold properties

SP - Sales Price

Benchmark Price - Price of the typical home, based on the value consumers assign to various attributes

MLS® Home Price Index - changes in home prices by comparing price levels at a point in time with price levels in a base (reference) period.

LP - List Price

Sales \$ / List \$ - sales price to list price ratio

CRES - Country residential properties

YTD - Year to Date

3 month MA - 3 month Moving Average

HOW THESE STATISTICS ARE CALCULATED

In order to align our data with the MLS® Home Price Index (HPI), we made several changes to the data that we report, as well as the monthly statistics.

The new package provides more information and data exclusions to provide a better residential picture. All the data provided through the monthly statistics package as of March 2012, reflect these adjustments. Please note, historical PDF packages do not include the changes.

MONTHLY STATISTICS PACKAGE

- We now provide monthly statistics for: CREB® Total Residential, CREB® Towns, CREB® Country Residential (CRES), City of Calgary, City of Calgary Single Family, City of Calgary Apartment, City of Calgary Townhouse.
- Median prices have been removed and replaced with the benchmark price and the index.
- MLS® HPI Summary was added.
- Several trending graphs and summary stats were added for each category

All categories exclude: vacant lots, time shares, parking stalls and mobile homes on leased land.

CITY OF CALGARY

- Includes sales in Zones A, B, C, D only.
- Condominium Apartment - includes all 'Condominium' title properties that are classified by type as either a low-rise or high-rise apartment.
- Condominium Townhouse - includes all 'Condominium' titled properties that are not classified as an 'Apartment.'
- Historical inventories have been adjusted to reflect the adjustments made to the data.

TOTAL MLS®

- Changed to **CREB® Total Residential**
- Excludes: Rural Land, Country Recreational (CREC).
- The exclusions applied to the data results in roughly 400 - 500 less sales per year.
- Historical inventories have been revised to best reflect the adjustments made to the data, while Mobile Homes, Rural Land and CREC were removed for inventories, we could not exclude vacant lots, time shares and parking stalls from historical inventories.

CREB® Towns

- Includes only areas outside of Calgary in which CREB® represents the majority of membership
- Areas included: Airdrie, Foothills, Kneehill, Mountain View, Rocky View, Wheatland and Willow Creek.
- All historical data has been revised

ABOUT CREB®

CREB® is a professional body of more than 5,100 licensed brokers and registered associates, representing 245 member offices. CREB® is dedicated to enhancing the value, integrity and expertise of its REALTOR® members. Our REALTORS® are committed to a high standard of professional conduct, ongoing education, and a strict Code of Ethics and standards of business practice.

For Calgary Metro, CREB® statistics include only Zone A, B, C and D for properties located in Calgary. Furthermore, all historical data has been adjusted to the most current information.

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